

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF OHIO
EASTERN DIVISION

In re:	:	Case No. 23-50619
	:	
Gobo, Ltd.,	:	Chapter 11
	:	
Debtor.	:	Judge Nami Khorrami

REPORT TO COURT

Now comes Gobo, Ltd. (the “Debtor”), by and through counsel, and files the following Report to Court:

The Debtor filed the present Chapter 11 proceeding on March 1, 2023. As reported to the Court at the April 27, 2023, status conference (the “Status Conference”), the Debtor is a holding company which owns the real estate located at 4000 Horizons Drive, Columbus, OH 43220 (the “Property”), and the Debtor meets the definition of a single asset real estate debtor under 11 U.S.C. §101(51B). The Debtor leases the Property to two tenants: Vivek 2024, a Virginia corporation which operates a presidential campaign (“Vivek”), and Horizons Video & Film, Inc. (“Horizons”), an affiliate of the Debtor. Vivek leases 90% of the Property, and Horizons leases the remaining 10%, and each has entered a lease which runs through February 2024.

Pursuant to the *Agreed Interim Order Authorizing Use of Cash Collateral and Granting Adequate Protection* (Doc. 27) entered April 21, 2023, the Debtor is paying interest payments to The Huntington National Bank (“HNB”) which holds a mortgage lien on the Property. The Debtor has also been paying current real estate taxes on a monthly basis. Pursuant to the *Order Granting Application of Debtor for Authority to Employ Realtor* (Doc. 34) entered June 2, 2023, the Debtor has employed Nathaniel Marks of Associates Realty who is actively marketing the Property for

sale. The Debtor is in talks with several prospective purchasers but does not have a signed contract for sale at this time.

Pursuant to the *Amended Agreed Order Authorizing Use of Cash Collateral and Granting Adequate Protection* (Doc. 42) entered August 23, 2023, the Debtor has entered into a forbearance agreement with HNB. The Debtor, along with the co-debtors on the loan obligations to HNB, has agreed to a time frame in which to either enter a contract for the sale of the Property or dismiss the present case (the “Forbearance Agreement”). The parties have agreed that if the Property is not in contract by February 29, 2024, the Debtor will voluntarily dismiss the present Chapter 11 case.

At the Status Conference, the Debtor reported that it intended to file a disclosure statement and plan of liquidation with the Court; however, in light of the Forbearance Agreement, the Debtor has determined that it is in the best interests of the Debtor and all parties in interest to effect a prompt sale of the property pursuant to 11 U.S.C. §363. Thus, the Debtor has concluded that it will not file a disclosure statement and plan of liquidation in this case. The Debtor anticipates having a signed contract to sell the Property in the next couple months, at which time the Debtor will file the appropriate motions with the Court to approve the sale and to compensate the realtor.

Respectfully submitted,

/s/ John W. Kennedy

Myron N. Terlecky (0018628)

John W. Kennedy (0042672)

Strip, Hoppers, Leithart,

McGrath & Terlecky Co. LPA

575 S. Third St.

Columbus, OH 43215

Telephone: (614) 228-6345

Facsimile: (614) 228-6369

E-mail: mnt@columbuslawyer.net

jwk@columbuslawyer.net

Counsel for Debtor and Debtor in Possession

CERTIFICATE OF SERVICE

I hereby certify that a copy of the foregoing REPORT TO COURT was served (i) **electronically** on the date of filing through the court's ECF system on all ECF participants registered in the case at the email addresses registered with the court at the email address registered with the court and (ii) by First Class U.S. Mail on September 15, 2023, addressed to the Debtor, the Office of the United States Trustee, and all creditors and parties in interest set forth on the attached mailing matrix.

/s/ John W. Kennedy

John W. Kennedy (0042672)

Label Matrix for local noticing

Pamela Arndt

Asst US Trustee (Col)

0648-2

DOJ-Ust

Office of the US Trustee

Case 2:23-bk-50619

170 North High Street

170 North High Street

Southern District of Ohio

Suite 200

Suite 200

Columbus

Columbus, OH 43215-2417

Columbus, OH 43215-2417

Thu Sep 14 16:49:05 EDT 2023

Cheryl B. Lee

Donald A. Lee

Franklin County Treasurer

2702 Henthorn Road

2702 Henthorn Road

373 South High St., 17th Floor

Columbus, OH 43221-3214

Columbus, OH 43221-3214

Columbus, OH 43215-4591

Gobo, Ltd.

Horizon Film and Video, Inc.

Horizons Video & Film Incorporated

4000 Horizons Dr.

c/o Richard K. Stovall

4000 Horizons Dr

Columbus, OH 43220-5217

Allen Stovall Neuman & Ashton LLP

Columbus, OH 43220-5217

10 West Broad Street, Suite 2400

Columbus, OH 43215-3469

Huntington Bank

Jeffrey Madison

John W Kennedy

41 S. High Street

612 Park St., Ste. 300

Strip Hoppers Leithart McGrath & Terleck

Columbus, OH 43215-3406

Columbus, OH 43215-1681

575 S. Third St.

Columbus, OH 43215-5755

Cheryl B Lee

Donald A. Lee

Jeffrey J Madison

c/o Richard Stovall

c/o Richard K. Stovall

Park Street Law Group, LLC

Allen Stovall Neuman & Ashton LLP

Allen Stovall Neuman & Ashton LLP

612 Park Street

10 West Broad Street, Suite 2400

10 West Broad Street, Suite 2400

Suite 300

Columbus, OH 43215-3469

Columbus, OH 43215-3469

Columbus, OH 43215-1681

Nathaniel Marks

Dennis J Morrison

Richard K Stovall

Associates Realty

Park Street Law Group, LLC

Allen Stovall Neuman & Ashton LLP

615 Copeland Mill Rd., Ste. 1D

612 Park Street, Ste. 300

10 West Broad Street

Westerville, OH 43081-8904

Columbus, OH 43215-1681

Suite 2400

Columbus, OH 43215-3469

Myron N Terlecky

The Huntington National Bank

End of Label Matrix

575 S Third St

Jeffrey J. Madison, Esq.

Mailable recipients 19

Columbus, OH 43215-5755

612 Park Street, Suite 300

Bypassed recipients 0

Columbus, OH 43215-1681

Total 19